

UNITED STATES DISTRICT COURT FOR THE
SOUTHERN DISTRICT OF NEW YORK

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HUZHOU CHUANGTAI RONGYUAN	:
INVESTMENT MANAGEMENT	:
PARTNERSHIP, HUZHOU HUIHENG YING	:
EQUITY INVESTMENT PARTNERSHIP, and	:
HUZHOU HUIRONGSHENG EQUITY	:
INVESTMENT PARTNERSHIP,	:
	:
Petitioners,	:
	:
v.	:
	:
HUI QIN,	:
	:
Respondent.	:
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21 Civ. 9221 (KPF)

JUDGMENT

It is HEREBY ORDERED, ADJUDGED, AND DECREED: That for the reasons stated in the Court’s Opinion and Order dated September 26, 2022 (Dkt. #44), the Award of the CIETAC Tribunal dated April 22, 2021 (“CIETAC Award”) (Dkt. #7-2) is CONFIRMED; and

JUDGMENT IS HEREBY ENTERED on the CIETAC Award in favor of Petitioners Huzhou Chuangtai Rongyuan Investment Management Partnership (“Chuangtai Rongyuan”), Huzhou Huihengying Equity Investment Partnership (“Huihengying”), and Huzhou Huirongsheng Equity Investment Partnership (“Huirongsheng”) and against Respondent Hui Qin (“Qin”) as follows:

1. For money damages in favor of Petitioners in the following aggregate amounts (representing the totals granted in the Award as calculated below):
 - Judgment for Petitioner Chuangtai Rongyuan:
\$148,648,643.71, plus ongoing contractual daily interest of **\$29,311.88**.
 - Judgment for Petitioner Huihengying:
\$147,428,491.49, plus ongoing contractual daily interest of **\$29,348.48**.
 - Judgment for Petitioner Huirongsheng:
\$147,382,728.28, plus ongoing contractual daily interest of **\$29,350.67**.

- a. Equity acquisition prices to the Petitioners to acquire the 3.12% equity held by each of the Petitioners in Chengdu Run Yun Culture Communications Co., Ltd. (“Chengdu Run Yun”) (calculated using the RMB ¥500,000,000.00 acquisition prices paid by each Petitioner $\times (1 + 15\% \times n/360)$ - RMB ¥10,000,000.00, n = the number of the days from the investment dates for each Petitioner – May 8, June 26 and June 28, 2017, respectively – to the date of payment), the amounts of which are as follows as of October 5, 2022:
 - i. To Petitioner Chuangtai Rongyuan: \$126,739,038.79 (representing RMB ¥901,875,000.00 converted into U.S. dollars at the 7.1160 exchange rate);
 - ii. To Petitioner Huihengying: \$125,304,478.17 (representing RMB ¥891,666,666.67 converted into U.S. dollars at the 7.1160 exchange rate); and
 - iii. To Petitioner Huirongsheng: \$125,245,924.68 (representing RMB ¥891,250,000.00 converted into U.S. dollars at the 7.1160 exchange rate).
- b. \$21,079,258.01 (representing RMB ¥150,000,000 converted into U.S. dollars at the 7.1160 exchange rate) in damages to each of the Petitioners for delayed payment of the equity acquisition prices;
- c. The return of security deposits to each of the Petitioners (in the amounts of RMB ¥1,000,000.00, RMB ¥2,041,666.67, and RMB ¥2,104,166.67, respectively), plus 9% interest until such security deposits are paid in full (calculated from the payment dates – May 9, June 28, and July 1, 2017, respectively). As of October 5, 2022, the amounts of security deposits, plus ongoing interest of 9% per annum, are as follows:
 - i. To Petitioner Chuangtai Rongyuan: \$209,949.41 (representing RMB ¥1,494,000.00 converted into U.S. dollars at the 7.1160 exchange rate);
 - ii. To Petitioner Huihengying: \$425,060.31 (representing RMB ¥3,024,729.17 converted into U.S. dollars at the 7.1160 exchange rate); and
 - iii. To Petitioner Huirongsheng: \$437,850.59 (representing RMB ¥3,115,744.80 converted into U.S. dollars at the 7.1160 exchange rate).
- d. Reimbursement of expenses Petitioners incurred in the arbitration proceeding, in the amount of:
 - i. To Petitioner Chuangtai Rongyuan: \$43,797.92 (representing RMB ¥311,666 converted into U.S. dollars at the 7.1160 exchange rate);

- ii. To Petitioner Huihengying: \$43,095.42 (representing RMB ¥306,667 converted into U.S. dollars at the 7.1160 exchange rate); and
 - iii. To Petitioner Huirongsheng: \$43,095.42 (representing RMB ¥306,667 converted into U.S. dollars at the 7.1160 exchange rate).
- e. Reimbursement of the arbitration fees paid to the Arbitration Commission, in the amount of \$1,729,798.74 (representing RMB ¥12,309,247.80 converted into U.S. dollars at the 7.1160 exchange rate), split equally among the Petitioners.
2. For specific performance, ordering Qin to transfer the 5% of equity in Chengdu Run Yun held by Qin and Shenzhen SMI Shengdian Cultural and Media Group Co., Ltd. to the Petitioners, to be evenly distributed among the Petitioners.

This judgment shall accrue post-judgment interest as mandated in 28 U.S.C. § 1961.

Dated: October 11, 2022
New York, New York



KATHERINE POLK FAILLA
United States District Judge